

Highlights

U.S. crude oil refinery inputs averaged 12.5 million barrels per day during the week ending April 17, 2020 which was 209,000 barrels per day less than the previous week's average. Refineries operated at 67.6% of their operable capacity last week. Gasoline production increased last week, averaging 6.2 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 4.9 million barrels per day last week, decreased by 0.7 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.6 million barrels per day, 15.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 368,000 barrels per day, and distillate fuel imports averaged 106,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 15.0 million barrels from the previous week. At 518.6 million barrels, U.S. crude oil inventories are about 9% above the five year average for this time of year. Total motor gasoline inventories increased by 1.0 million barrels last week and are about 12% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 7.9 million barrels last week and are about 1% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are about 16% above the five year average for this time

of year. Total commercial petroleum inventories increased last week by 25.5 million barrels last week.

Total products supplied over the last four-week period averaged 15.0 million barrels a day, down by 25.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 5.5 million barrels a day, down by 41.4% from the same period last year. Distillate fuel product supplied averaged 3.4 million barrels a day over the past four weeks, down by 9.8% from the same period last year. Jet fuel product supplied was down 53.6% compared with the same four-week period last year.

The West Texas Intermediate price was \$18.31 per barrel on April 17, 2020. The spot price for conventional gasoline in the New York Harbor was \$0.623 per gallon. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$0.967 per gallon.

The national average retail regular gasoline price was \$1.812 per gallon on April 20, 2020, \$0.041 lower than last week's price and \$1.029 under a year ago. The national average retail diesel fuel price was \$2.480 per gallon, \$0.027 per gallon below last week's level and \$0.667 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/17/20	4/10/20	4/19/19
Crude Oil Input to Refineries	13,413	14,259	16,153
Refinery Capacity Utilization (Percent)	73.6	78.6	87.9
Motor Gasoline Production	6,349	7,037	9,920
Distillate Fuel Oil Production	4,971	4,928	4,949

See Table 2.

Stocks (Million Barrels)

	4/17/20	4/10/20	4/19/19 ¹
Crude Oil (Excluding SPR) ²	518.6	503.6	460.6
Motor Gasoline ³	263.2	262.2	225.8
Distillate Fuel Oil ³	136.9	129.0	127.0
All Other Oils ⁴	448.4	446.7	425.1
Crude Oil in SPR	635.0	635.0	649.1
Total ⁴	2,002.1	1,976.5	1,887.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/17/20	4/10/20	4/19/19
Crude Oil	2,556	2,611	4,087
Petroleum Products	-3,676	-3,672	-2,806
Total	-1,120	-1,061	1,282

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/17/20	4/10/20	4/19/19
Motor Gasoline	5,529	6,411	9,442
Distillate Fuel Oil	3,400	3,566	3,771
All Other Products	6,118	6,400	6,948
Total	15,047	16,377	20,161

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/17/20	4/10/20	4/19/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	18.31	—	—
Conv. Regular Gasoline - NYH	0.623	—	—
No. 2 Heating Oil - NYH	0.944	—	—
Ultra-Low Sulfur Diesel Fuel - NYH	0.967	—	—
Propane - Mont Belvieu	0.385	—	—

	Retail Prices		
	4/20/20	4/13/20	4/22/19
Motor Gasoline - Regular	1.812	1.853	2.841
Motor Gasoline - Midgrade	2.275	2.316	3.221
Motor Gasoline - Premium	2.519	2.562	3.474
On-Highway Diesel Fuel	2.480	2.507	3.147

See Table 10,11,12,14.

Data for the week ending April 10 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.